Public Disclosure Form

12 May 2020

Privatisation by way of scheme of arrangement

Disclosure of dealings in the shares of Li & Fung Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	**Date**	**Description of relevant securities**	**Nature of dealings**	**Purchase / Sale**	**Total number of shares involved**	**Total amount paid / received**	**Highest (H) prices paid / received**	**Lowest (L) prices paid / received**
Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates	11 May 2020	Ordinary shares	Hedging of Delta 1 products created or unwound as a result of wholly unsolicited client-driven orders	Purchase	2,000	$2,400.0000	$1.2000	$1.2000

		Other types of securities (e.g. equity swaps)	Exercise of rights under pre-existing cash-settled derivatives contract	N/A	56,000	$9,940.0000	$0.9925	$0.9925
		Delta 1 products	Unwinding of Delta 1 products from wholly unsolicited client-driven orders	Purchase	2,000	$2,403.6626	$1.2018	$1.2018
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	120,000	$134,563.3200	$1.1214	$1.1214
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	4,000	$4,620.0000	$1.1550	$1.1550
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	104,000	$116,561.3280	$1.1208	$1.1208
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	2,000	$2,310.0000	$1.1550	$1.1550
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	110,000	$123,374.7900	$1.1216	$1.1216
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	2,000	$2,310.0000	$1.1550	$1.1550

		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	172,000	$192,843.9920	$1.1212	$1.1212
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	4,000	$4,620.0000	$1.1550	$1.1550
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	416,000	$466,014.8480	$1.1202	$1.1202
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	2,000	$2,270.0000	$1.1350	$1.1350
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	6,000	$6,930.0000	$1.1550	$1.1550
		Delta 1 products	Creation of Delta 1 products from wholly unsolicited client-driven orders	Sale	62,000	$69,469.2640	$1.1205	$1.1205

End

Note:

Goldman Sachs (Asia) L.L.C. on behalf of The Goldman Sachs Group, Inc. and affiliates is an exempt principal trader connected with the Offeror.

Dealings were made for its own account